

Message Text

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47

ACTION NEA-06

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FM AMEMBASSY KUWAIT

TO USDOC WASHDC

INFO SECSTATE WASHDC 1174

AMEMBASSY CAIRO

AMEMBASSY DAMASCUS

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COMMERCE FOR MEPD

EO 11652: NA

TAGS: EINV BEXP KU SY EG

SUBJ: KUWAITI INTEREST IN URBAN PLANNING AND LARGE SCALE HOUSING

REF: KUWAIT 4000

1. REFTEL DESCRIBED NEW KUWAITI REAL ESTATE INVESTMENT CONSORTIUM. CONSORTIUM LEGAL ADVISOR RECENTLY TOLD EMBOFF ORGANIZATION WOULD HAVE ABOUT \$300 MILLION TO INVEST GENERALLY IN ARAB WORLD. HE SAID THAT INITIALLY GROUP WILL CONCENTRATE ON NEW TOWN PROJECTS IN SYRIA AND EGYPT. A GROUP WILL BE VISITING DAMASCUS SOON TO BEGIN DISCUSSION OF SPECIFICS.

2. LEGAL ADVISOR, WHO IS AMCIT OF ARAB ANCESTRY, URGED THAT TOP QUALITY US FIRMS WITH EXPERIENCE AND CAPABILITY IN DESIGN AND PERHAPS MANAGEMENT OF NEW TOWNS BE INFORMED DISCREETLY OF ABOVE AND ENCOURAGED TO LOOK INTO WORKING WITH CONSORTIUM. HE NOTED THAT OTHER LARGE SCALE HOUSING, SHOPPING CENTER AND OTHER REAL ESTATE PROJECTS WOULD EVENTUALLY BE UNDERTAKEN BY CONSORTIUM. THEREFORE, KUWAITI GROUP WOULD LIKE TO ESTABLISH LINKS WITH QUALIFIED FIRMS, INCLUDING EVENTUALLY PERHAPS, US CONSTRUCTION AND EQUIPMENT SUPPLY FIRMS, THAT WOULD BE MAINTAINED BEYOND INITIAL ACTIVITIES IN SYRIA AND EGYPT.

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3. BECAUSE CONSORTIUM IS STILL BECOMING ORGANIZED AND IN LIGHT

POSSIBLE SENSITIVITIES IN SYRIA REGARDING PUBLICITY, LEGAL ADVISOR ASKED THAT NO MENTION OF THIS TRADE OPPORTUNITY BE MADE IN USDOC PUBLICATIONS. HE ALSO REQUESTED THAT REPLIES BE SENT TO EMBASSY FOR TIME BEING.

4. COMMENT AND ACTION REQUESTED: KUWAITI CONSORTIUM WILL HAVE SEVERAL HUNDRED MILLION DOLLARS AT ITS DISPOSAL OVER NEXT FEW YEARS, AND IT CAN SERVE AS CONDUIT FOR AMERICAN FIRMS INTERESTED IN DOING BUSINESS THROUGHOUT ARAB WORLD. EMBASSY BELIEVES CONSORTIUM IS EAGER TO WORK WITH TOP US FIRMS AND THAT MUTUALLY PROFITABLE LONG-TERM RELATIONSHIPS ARE POSSIBLE. AT THIS STAGE USDOC REQUESTED DISCREETLY INFORM QUALIFIED FIRMS IN AREAS NOTED ABOVE AND INFORM EMBASSY OF NAMES AND ADDRESSES OF INTERESTED, QUALIFIED FIRMS. THOSE WISHING TO DO SO MAY WRITE TO RICHARD W. BOGOSIAN, CHIEF, ECONOMIC/COMMERCIAL SECTION, AMERICAN EMBASSY, P O BOX 77, KUWAIT. KUWAIT.
MAU

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Message Attributes

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